

BILL NO. 88-11
AS AMENDED

COUNTY COUNCIL
OF
HARFORD COUNTY, MARYLAND

BILL NO. 88-11 (AS AMENDED)

Introduced by Council President Hardwicke at the
request of the County Executive

Legislative Day No. 88-8 Date March 8, 1988

AN ACT to provide for the authorization for the incurring of bond, note, line of credit or similar indebtedness, financing lease, installment sale or similar obligations not to exceed Ten Million Dollars (\$10,000,000) principal amount in connection with the capital requirements, including water and sewerage systems of Harford County in accordance with Section 524 of the Charter of Harford County and Section 123-40 of the Code of Harford County or as otherwise permitted by law; authorizing the County Council of Harford County to adopt an administrative resolution that may provide for the form of instrument by which any indebtedness or financing obligation is to be evidenced, the manner by which any indebtedness, line of credit, financing lease or similar obligation may be secured, the form of various documents as are necessary to implement the financing authorized herein, the manner of issuance and delivery of any evidences of indebtedness, the payment of all necessary expenses in connection therewith, the method

By the Council, March 8, 1988

Introduced, read first time, ordered posted and public hearing scheduled

on: April 12, 1988

at: 6:30 P.M.

By Order: Doris Poulsen, Secretary

PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held

on April 12, 1988

and concluded on April 12, 1988

Doris Poulsen, Secretary

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.
[Brackets] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

BILL NO. 88-11

AS AMENDED

BILL NO. 88-11

AS AMENDED

COUNTY COUNCIL
OF
HARFORD COUNTY, MARYLAND

BILL NO. 88-11 (AS AMENDED)

Introduced by Council President Hardwicke at the
request of the County Executive

Legislative Day No. 88-8 Date March 8, 1988

by which such evidences of indebtedness shall be sold, and generally for such other matters as may be deemed appropriate by the County Council in connection herewith; authorizing the appointment of certain agents; and otherwise generally relating to the issuance, sale, delivery and payment of any such evidences of indebtedness or financing obligations.

By the Council, March 8, 1988

Introduced, read first time, ordered posted and public hearing scheduled

on: April 12, 1988

at: 6:30 P.M.

By Order: Doris Paulsen, Secretary

PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held

on April 12, 1988

and concluded on April 12, 1988

Doris Paulsen, Secretary

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.
[Brackets] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

88-11

BILL NO. _____

AS AMENDED

RECITALS

1
2
3 1. Section 524 of the Charter of Harford County, Maryland
4 (the "Charter") and Section 123-40 of the Code of Harford County
5 (the "Code") provide that the County may incur debt. Additional-
6 ly, the Charter and the Code authorize the lease or purchase of
7 real and personal property, subject to the provisions of the
8 Charter and the Code, relating, inter alia, to procurement,
9 approval by the County Council and budgeting.

10 2. The County Council of Harford County (the "County
11 Council") has determined to undertake capital improvements,
12 including improvements to its water and sewerage systems in
13 Harford County (the "County") to be financed in whole or in part
14 by the incurring of debt or the acquisition by financing lease,
15 installment purchase or similar financing.

16 3. The Council has determined that the indebtedness or
17 financing authorized herein shall be evidenced by and incurred
18 pursuant to an administrative resolution (the "Resolution") to be
19 adopted by the County Council pursuant to this Ordinance.

20 NOW, THEREFORE, in accordance with the provisions of the
21 Charter, the Code, and the laws of the State of Maryland:

22 Section 1. Be It Enacted By The County Council of Harford County,
23 Maryland, that acting pursuant to the authority of the Charter,
24 the Code, and the laws of the State of Maryland, the County hereby
25 authorizes and approves the incurring of debt or the payment of
26 purchase price or rental installments for the purpose of financing
27 a portion of the capital cost of capital equipment, improvements,
28 extensions, modifications, alterations, or any combination thereof
29 to the property of the County, including water and sewerage
30 systems in the County, together with the acquisition of all
31 necessary property rights and equipment, and all related
32 architectural, financial, legal, construction management,
planning, design and engineering expenses for the Havre de Grace

1 Water Plant, ~~Abingdon Road Feeder~~ VALE ROAD WATER TANK, Abingdon
2 Tank, Route 7 Loop Section 1, Abingdon Booster Station, and
3 Perryman Booster Station (collectively, the "Project"). The total
4 cost of the Project is not expected to be less than Ten Million
5 Dollars (\$10,000,000).

6 Section 2. Be It Further Enacted that prior to the issuance, sale
7 and delivery of any bonds, notes, evidences of indebtedness, line
8 of credit, financing lease or installment purchase obligation in
9 reliance of this Ordinance, the County Council shall (without
10 limitation) determine administratively in the Resolution:

11 (a) the form of instruments or agreements by which the debt
12 or financing authorized herein shall be evidenced (including, but
13 not limited to, bonds, notes, community participation bonds,
14 letters of credit, trust agreements, trust indentures, financing
15 or installment purchase lease or similar financing agreement, or
16 participation in any "bond bank" or bond pooling arrangement
17 administered by the State of Maryland or a subsidiary entity of
18 it);

19 (b) the manner, if any, by which any indebtedness or
20 financing shall be secured (including, but not limited to, a
21 pledge of the revenues from the County's water and sewer system or
22 any other appropriate revenue stream, a letter or letters of
23 credit, bond or other such insurance and a pledge of the full
24 faith and credit and unlimited taxing power of the County);

25 (c) the principal amounts, rate or rates of interest or
26 method of determining such rate or rates, date, denominations,
27 maturity payment provisions and prepayment, tender and/or
28 redemption provisions (if any) and other terms and conditions
29 thereof;

30 (d) the substantially final form and contents or consent to
31 the distribution (and shall authorize the execution and delivery,
32 where applicable) of various agreements and documents as are

1 necessary to implement the financing authorized herein, including,
2 but not limited to, a Preliminary Official Statement and/or an
3 Official Statement, and in the event any evidence of indebtedness
4 is sold through competitive bidding, a Notice of Sale, and in the
5 event any evidence of indebtedness is sold by private (negotiated)
6 sale, a Purchase Contract with the Underwriter(s) thereof
7 (collectively the "Documents"), required for the issuance, sale
8 and delivery of any evidence of indebtedness or the completion of
9 the financing authorized herein, which Documents shall contain
10 such provisions as may be required by law or to consummate the
11 financing authorized herein;

12 (e) the manner in which any evidence of indebtedness, lease
13 financing or installment purchase obligation shall be executed,
14 sealed and attested (which may be by facsimile signature and/or
15 seal);

16 (f) provision for the payment of all necessary expenses of
17 preparing, printing, and selling any evidence of indebtedness and
18 the Documents, including, without limitation, any and all costs,
19 fees and expenses incurred by or on behalf of the County in
20 connection with the authorization, issuance, sale and delivery of
21 any bonds or notes, and all costs incurred in connection with the
22 development of the Documents, including the fees of counsel to the
23 County, and compensation to any persons (other than full-time
24 employees of the County) or entities performing services for or on
25 behalf of the County in connection therewith and in connection
26 with all other transactions contemplated by this Ordinance
27 regardless of whether the proposed financing is consummated;

28 (g) whether the financing is to be accomplished by public
29 sale, private (negotiated) sale or by private placement;

30 (h) such other matters in connection with the consummation
31 of the financing transactions contemplated by this Ordinance as
32 may be deemed appropriate by the County Council, including

1 (without limitation) the appointment of agents (including, but not
2 limited to, trustees, paying agents, remarketing agents, indexing
3 agents and/or registrars) in connection with the financing, the
4 execution, acknowledgement, sealing and delivery of such other and
5 further agreements, documents and instruments, and the authoriza-
6 tion of the officials of the County to take any and all actions,
7 as are or may be necessary or appropriate to consummate the
8 transactions contemplated by this Ordinance in accordance with the
9 terms hereof and of the Resolution; and

10 (i) the Resolution shall be deemed to be of an administra-
11 tive nature and shall be effective upon the date specified in the
12 Resolution.

13 Section 3. And Be It Further Enacted that authority is hereby
14 conferred respectively on the County Executive of the County, the
15 Director of Administration, the Treasurer, the County Attorney,
16 and the Secretary of the County Council, or any of them, and they
17 are hereby directed to take the following actions on behalf of the
18 County:

19 (a) to execute, acknowledge, seal, and deliver the Documents
20 substantially in the forms determined administratively by the
21 County Council in the Resolution; and

22 (b) to execute, acknowledge, seal, and deliver such other
23 and further certificates, certificates, agreements, documents, and
24 instruments and take such other acts as they or any one or more of
25 them may deem necessary or appropriate to consummate the
26 transactions contemplated by this Ordinance in accordance with the
27 provisions hereof and of the Resolution.

28 Section 4. And Be It Further Enacted that the Treasurer, or his
29 authorized deputy, is hereby authorized and empowered to prepare
30 and distribute copies of the Documents to any person who may, in
31 this judgment, be interested in participating in the financing of
32 the Project or who may request the same or information with

1 respect thereto; provided, however, that any preliminary official
2 statement and related material shall be clearly marked to indicate
3 that they are subject to completion and amendment.

4 Section 5. And Be It Further Enacted that in the event that any
5 evidences of indebtedness or lease financing or installment
6 purchase obligations shall be specified or provided for to be
7 secured by the pledge of the full faith and credit and unlimited
8 taxing power of the County, the County shall levy or cause to be
9 levied in all fiscal years in which any such evidences of
10 indebtedness, lease financing or installment purchase obligations
11 are outstanding, upon all legally assessable property within its
12 corporate limits ad valorem taxes in rate and amount sufficient to
13 provide for the payment, when due, of all payments due with
14 respect to such financing in each such fiscal year. If the
15 proceeds from the taxes so levied in any such fiscal year are
16 inadequate for such payment, additional taxes shall be levied in
17 the succeeding fiscal year to make up such deficiency. The County
18 covenants and agrees with the holders or obligees, from time to
19 time, of any evidences of indebtedness or lease financing or
20 installment purchase obligations to levy and collect the taxes
21 hereinabove described and to take any further action that may be
22 appropriate from time to time during the period that such
23 financing obligations remain outstanding and unpaid to provide the
24 funds necessary to pay the same promptly when due.

25 Section 6. And Be It Further Enacted that if the County Council
26 determines in the Resolution that it is in the best interests of
27 the County to sell any evidence of indebtedness or lease financing
28 or installment purchase obligation by private (negotiated) sale,
29 the County Council hereby authorizes (a) the appointment of an
30 underwriter (the "Underwriter") in connection with the sale
31 thereof, and (b) the payment by the County to the Underwriter out
32

1 of the proceeds of the sale thereof or otherwise for services
2 rendered in connection therewith, an amount not to exceed two
3 percent (2%) of the principal amount of such financing.

4 Section 7. And Be It Further Enacted that the County Executive is
5 hereby authorized and empowered for and on behalf of the County
6 (a) to cause the preparation, printing, execution and delivery of
7 the Documents, each substantially in the form presented to the
8 County Council, with such modifications, supplements or amendments
9 thereto as may be recommended by counsel, and (b) to do all such
10 things as may be necessary or desirable in the opinion of the
11 County Executive in connection therewith.

12 Section 8. And Be It Further Enacted that nothing herein
13 contained shall authorize the expenditure of County funds until
14 such time as such expenditure shall have been appropriated by the
15 County Council, and this Ordinance shall not be construed as
16 authorizing or approving any Project not otherwise authorized or
17 approved by all appropriate legal authorization.

18 Section 9. And Be It Further Enacted that the provisions of this
19 Ordinance are severable, and if any provision, sentence, clause,
20 section or part hereof is held illegal, invalid or unconstitu-
21 tional or inapplicable to any person or circumstances, such
22 illegality, invalidity or unconstitutionality, or inapplicability
23 shall not affect or impair any of the remaining provisions,
24 sentences, clauses, sections, or parts of this Ordinance or their
25 application to other persons or circumstances. It is hereby
26 declared to be the legislative intent that this Ordinance would
27 have been passed if such illegal, invalid or unconstitutional
28 provision, sentence, clause, section or part had not been included
29 herein, and if the person or circumstances to which this Ordinance
30 or any part hereof are inapplicable had been specifically exempted
31 herefrom.
32

88-11

AS AMENDED

1 Section 10. And Be It Further Enacted that this act shall take
2 effect sixty (60) calendar days from the date it becomes law.
3 EFFECTIVE: June 13, 1988
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32

88-11

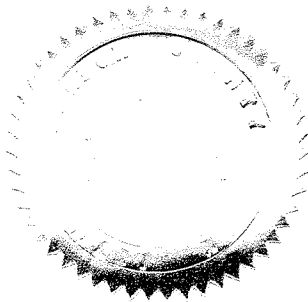
AS AMENDED

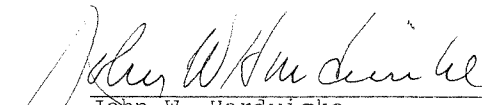
CERTIFICATE

I, John W. Hardwicke, the duly elected and qualified President of the County Council of Harford County, Maryland, do hereby certify that attached hereto is a true and accurate copy of Bill No. 88-11 a/a, duly adopted by the County Council of Harford County, Maryland, at a meeting called and held on April 12, 1988, at which a quorum was present, and that said Bill No. 88-11 a/a is now in full force and effect.

I DO HEREBY FURTHER CERTIFY that a true and accurate copy of Bill No. 88-11 a/a was posted on an official bulletin board in a public place and that additional copies thereof were made available to the public and to the press.

IN WITNESS WHEREOF, I have hereunto affixed my signature and the seal of Harford County, Maryland, on this 19th day of April, 1988.




John W. Hardwicke
President of the County Council
of Harford County, Maryland

88-11

AS AMENDED

BY THE COUNCIL

BILL NO. 88-11 (as amended)

Read the third time.

Passed LSD 88-11 (April 12, 1988) (with amendment)

Failed of Passage _____

By Order

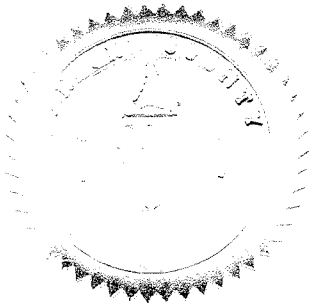
Doris Poulsen, Secretary

Sealed with the County Seal and presented to the County Executive
for his approval this 13th day of April, 1988
at 3:00 o'clock P.M.

Doris Poulsen, Secretary

BY THE EXECUTIVE

APPROVED:



[Signature]
County Executive

Date 4-14-88

BY THE COUNCIL

This Bill (No. 88-11, as amended), having been approved by the
Executive and returned to the Council, becomes law on April 14, 1988.

Doris Poulsen, Secretary

EFFECTIVE DATE: June 13, 1988

88-11

AS AMENDED